



Comptroller of the Currency
Administrator of National Banks

Charleston Duty Station
100 Capitol Street, Suite 400
Security Building
Charleston, West Virginia 26301

PUBLIC DISCLOSURE

*COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION*

March 24, 1997

**One Valley Bank - East, N.A.
Charter No. 4811
148 South Queen Street
Box 847
Martinsburg, West Virginia 25401**

NOTE: **This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this institution.**

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

GENERAL INFORMATION

This document is an evaluation of the Community Reinvestment Act (CRA) performance of **One Valley Bank - East, N.A.** prepared by the Office of the Comptroller of the Currency (OCC), the institution's federal financial supervisory agency.

The evaluation represents the OCC's current assessment and rating of the institution's CRA performance based on an examination conducted as of **December 31, 1996**. The examination consisted of reviewing the bank's CRA activities since the previous CRA evaluation dated **February 7, 1995**. It does not reflect any CRA-related activities that may have been initiated or discontinued by the institution after the completion of the examination.

The purpose of the Community Reinvestment Act of 1977 (12 United States Code 2901), as amended, is to encourage each financial institution to help meet the credit needs of the communities in which it operates. The Act requires that in connection with its examination of a financial institution, each federal financial supervisory agency shall:

- (1) Assess the institution's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operations of the institution, and
- (2) Take that record of performance into account when deciding whether to approve an application of the institution for a deposit facility.

The Financial Institutions Reform, Recovery and Enforcement Act of 1989, Public Law Number 101-73, amended the CRA to require the Agencies to make public certain portions of their CRA performance assessment of financial institutions.

Basis for the Rating

The assessment of the institution's record takes into account its financial capacity and size; legal impediments; local economic conditions; and, demographics, including the competitive environment in which it operates. Assessing the CRA performance is a process that does not rely on absolute standards. Institutions are not required to adopt specific activities, nor to offer specific types or amounts of credit. Each institution has considerable flexibility in determining how it can best help to meet the credit needs of its entire community. In that light, evaluations are based on a review of 12 assessment factors, which are grouped together under five performance categories, as detailed in the following section of this evaluation.

ASSIGNMENT OF RATING

Identification of Ratings

In connection with the assessment of each insured depository institution's Community Reinvestment Act (CRA) performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

BANK PROFILE

One Valley Bank - East, N.A. (OVB-East) is a \$347.5 million dollar institution with its main office in Martinsburg, West Virginia. In addition to the main office in Martinsburg, the bank operates 11 offices in Berkeley, Jefferson, and Morgan Counties, as well as a Loan Production Office (LPO) in Winchester, Virginia. OVB-East is the largest bank in the local market area. The bank is a consumer oriented, full service lender offering numerous loan and deposit products. OVB-East has been consistently profitable and as of December 31, 1996, reported \$4.86 million in net income, representing a return on assets of 1.41 percent. The bank is considered well capitalized by regulatory definition. There are no financial or legal impediments that would impair the bank's performance under the Community Reinvestment Act (CRA).

OVB-East is a wholly owned subsidiary of One Valley Bancorp, a multi-bank holding company headquartered in Charleston, West Virginia. This bank holding company, as of December 31, 1996, had \$4.27 billion in consolidated assets. OVB-East is the result of the 1994 merger between One Valley Bank of Martinsburg, N.A. and The Old National Bank of Martinsburg.

COMMUNITY PROFILE

OVB-East's delineated community consists of Morgan, Jefferson, and Berkeley Counties in the eastern panhandle of West Virginia. Jefferson and Berkeley Counties are included in the Washington, D.C. metropolitan statistical area (MSA). The delineated community has an approximate population of 107,307, based on the 1990 census. The median annual family income levels for the bank's community range from \$27,082 in Morgan County to \$35,595 in Jefferson County. The delineated community includes 18 moderate-income tracts, 2 middle- and 2 upper-income tracts. There are no low-income tracts located within the three county area. However, there are low-income families residing in both the moderate- and upper-income tracts.

The counties of Jefferson and Berkeley are easily accessible to Interstate 81, a major north-south artery, linking southwestern Virginia and eastern Tennessee with central Pennsylvania and New York. Morgan County, however, remains accessible only by West Virginia Route 9 which is a two-lane road. The area's economic conditions are improving. The unemployment rate has decreased from 5.3 percent in 1995 to 4.6 percent in 1996. The area possesses a diverse employment base which includes manufacturing, health care, education, transportation/distribution, agriculture, and retail trade (with a focus on tourism).

The bank's major competitors within its delineated community are Citizens National Bank of Berkeley Springs, Bank of Charles Town, F&M Bank of Martinsburg, Blue Ridge Bank of Martinsburg, F&M Bank of Blakeley, Jefferson Security Bank, as well as branches of Huntington National Bank and Bank One of West Virginia.

DISCUSSION OF INSTITUTION'S PERFORMANCE

Institution's Rating:

Based on the findings presented below, this institution is rated: "**Outstanding Record of Meeting Community Credit Needs**"

I. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS

Assessment Factor A - Activities conducted by the institution to ascertain the credit needs of its community, including the extent of the institution's efforts to communicate with members of its community regarding the credit services being provided by the institution.

Management and the Board conduct ongoing, meaningful contacts with a wide range of groups representing civic, religious, neighborhood, and community/economic development interests. This contact is accomplished through community outreach and membership in organizations.

Some of the organizations that employees, management, and the Board of Directors are in contact with, or members of, are as follows:

- Berkeley County Economic Development Authority
- Chambers of Commerce for Berkeley, Jefferson, and Morgan Counties
- Habitat for Humanity
- Martinsburg Main Street
- West Virginia Advisory Council of the Regional Contracting Assistance Center
- Partners in Education for Berkeley and Jefferson Counties
- Berkeley County Farm Bureau
- U.S. Small Business Administration's Clarksburg District Advisory Council
- Eastern Panhandle Training Center
- Eastern West Virginia Airport Authority
- Leadership Berkeley

Many of the groups listed above are geared toward providing innovative housing credit needs specifically for low- and moderate-income individuals or families. Loans that have been identified as being needed are affordable housing loans, as well as housing loans with low or no closing costs.

As part of the examination, we conducted three community contacts with civic and community leaders. We conducted interviews with the Berkeley County Development Authority; the Habitat for Humanity of the Eastern Panhandle, Inc.; and the Martinsburg Office of the West Virginia Housing Development Fund. These contacts did not identify any credit needs that had not already been ascertained by the bank.

DISCUSSION OF INSTITUTION'S PERFORMANCE

The Board has been highly responsive in addressing various types of credit needs that have been ascertained. Refer to Assessment Factor I of this performance evaluation for specific actions taken by the bank to address the community's credit needs.

There were no complaints in the public file that indicate any systemic problems relating to consumer credit. The Office of the Comptroller of the Currency has not received any complaints regarding OVB-East during this evaluation period.

Assessment Factor C - The extent of participation by the institution's Board of Directors in formulating the institution's policies and reviewing its performance with respect to the purpose of the Community Reinvestment Act.

The Board of Directors is an integral part of the overall CRA planning process. They exercise active oversight of CRA activities and conduct regular performance reviews.

Periodic loan analysis reports, based on Home Mortgage Disclosure Act (HMDA) data are prepared in order to provide the Board with updates relating to CRA performance and are also used as an interim self-assessment tool. The CRA Officer makes in-depth presentations to the Board at their monthly meetings in an effort to keep the board fully informed regarding the results of CRA activities, performance, and future activities.

As discussed under Assessment Factor A, members of the Board are also active members of local community and economic development organizations such as the Chambers of Commerce for Berkeley and Jefferson Counties; the Berkeley County Economic Development Authority; and the Eastern West Virginia Airport Authority. Their membership and participation in these groups have allowed them to more effectively ascertain the credit needs of their community.

The current OVB-East Community Reinvestment Act Statement was reviewed and approved by the bank's Board in February 1997.

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED

Assessment Factor B - The extent of the institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the institution.

Management has implemented a sound marketing program which is approved, reviewed, and monitored by senior management and the Board. The bank's marketing program informs all segments of the delineated community of products and services offered and does not exclude any low- and moderate-income areas.

DISCUSSION OF INSTITUTION'S PERFORMANCE

The bank uses both image and product specific advertising. Product specific advertising is provided, in part, by the holding company, One Valley Bancorp, as part of their state-wide marketing program. This product specific advertising includes home purchase, home improvement, home equity, small business, automobile, and personal loans. OVB-East produces its own image and name recognition advertising within the delineated community.

OVB-East uses a variety of advertising media to market their credit products. These include one television station, three cable providers, five radio stations, and five newspapers, as well as direct mailing and statement stuffers. To ensure that the advertising reaches all segments of the community, including the low-income residents within the moderate- and upper-income tracts, the bank advertises in *The Panhandle Buyers Guide* and all real estate guides. These are free publications that are delivered to all residences and post office boxes in Berkeley, Jefferson, and Morgan Counties. Complete, readily available marketing and advertising records are maintained and internally reviewed for compliance with applicable consumer protection laws and regulations.

Management is actively involved in assisting individuals and groups applying for credit. Loan officers provide one-on-one financial and credit assistance/counseling to present and prospective borrowers.

OVB-East possesses an aggressive officer call program in all of the branches which targets small businesses, minority consumers, and Realtors located throughout the three county area. The focus of these calls is to notify prospective customers of the bank's services and products, as well as to solicit feedback regarding any unsatisfied credit needs. More than 1,000 business calls are made each year.

Assessment Factor I - The institution's origination of residential mortgage loans, housing rehabilitation loans, home improvement loans, and small business or small farm loans within its community, or the purchase of such loans originated in its community.

OVB-East has demonstrated its responsiveness to the community's credit needs by making a substantial portion of its loans within the delineated community and making credit available to low- and moderate-income families throughout the community.

The bank is the largest provider of mortgage loans in the market area, during the period in review. Based on 1996 HMDA information, OVB-East possesses 17.8 percent of the local market share. The second highest market share is a non-banking mortgage company at 15.8 percent. None of OVB-East's competitor banks possess more than a 9.7 percent market share.

The bank's high level of lending is indicative of its response to the credit needs of the community. As of December 31, 1996, OVB-East's net loan to deposit ratio equaled 89 percent. This ratio signifies that eighty-nine cents of every dollar in deposits are invested in the form of loans. This ratio is higher than the national peer group average and most of their local competitors. Ninety nine percent of the mortgage loans, 100 percent of the retail real estate loans, and 98 percent of

DISCUSSION OF INSTITUTION'S PERFORMANCE

the commercial real estate loans originated during 1996 were within the bank's delineated community. This means that virtually every dollar deposited in the bank is, in turn, reinvested in the community in the form of loans. In keeping with the bank's commitment to meeting the housing credit needs of the community, 61 percent of their loan portfolio presently consists of 1-4 family residential loans.

Through the ascertainment efforts described under Assessment Factor A, the bank has identified a segment of their market which consists of present home owners or prospective home buyers who wish to avoid the closing costs associated with traditional mortgage products. The bank offers retail loan products tailored to meet the needs of this segment, i.e., home purchases, refinances, and home improvements. In this manner, a customer seeking credit may obtain a retail home loan, using their current home or the home they seek to purchase as collateral, without incurring the closing costs of a traditional mortgage loan. The bank presently makes 38 percent of its housing related loans as retail loans versus the more traditional mortgage loan product.

OVB-East also originates mortgage loans which are, in turn, sold to other affiliate banks within One Valley Bancorp. The loan numbers reflected in this evaluation include all mortgages originated by the bank, including those which are subsequently sold.

The following table compares the bank's housing related lending performance, by home loan type, for 1995 and 1996, stated as a percentage of the mortgage portfolio:

Loan Type	1995	1996
Conventional Home Purchase	52%	44%
Government Home Purchase	0%	3%
Refinance	34%	28%
Home Improvement	14%	25%

(Data obtained from OVB-East's 1995 and 1996 HMDA reports)

DISCUSSION OF INSTITUTION'S PERFORMANCE

The bank's levels of lending, by product type, between 1995 and 1996 are comparable. Based on the bank's HMDA reports, in 1995 OVB-East originated 580 housing loans totaling \$35.4 million. In 1996, the bank originated 526 housing related loans totaling \$28.7 million.

OVB-East has been selected by the West Virginia Housing Development Fund (WVHDF) to be an in-house provider for the eastern panhandle. Being an in-house provider enables the bank to provide borrowers with housing loans which are guaranteed by the WVHDF in a more efficient and expedient manner. Through the WVHDF, families are provided financing for housing at below market fixed rates. Additionally, the bank and the WVHDF offer a Mortgage Credit Certificate program which provides state income tax credits to families purchasing residences. These tax breaks provided by these tax credits can be used in qualifying the borrowers for the loan by helping to reduce their debt-to-income ratio.

OVB-East offers in-house specialized housing loan programs to meet the needs of low- and moderate-income borrowers.

- The Home Ownership Program (HOP) includes a 1 percent down payment and closing costs in the financing.
- The 5-0 Home Program offers 15-year fixed or 5-year variable mortgages with a 5 percent down payment and no closing costs (closing costs and the PMI for the first year are paid by the bank).
- A lot purchase program allows borrowers, who own their own mobile home, to purchase land. The bank provides 100 percent financing and \$200 dollars for closing costs.
- During 1996, OVB-East made financing available for the purchase of loans made through the Habitat for Humanity for the Eastern Panhandle, Inc. Through this program, the bank and the WVHDF purchases notes from the Habitat, thereby providing Habitat with funding to build more housing for low-income families. The number of notes purchased under this program are included in the WVHDF.

The bank continues to offer both the 5-0 and HOP products, however, due to the increased benefit of the WVHDF loans to the customer, demand for these products has been reduced. In 1995, the bank originated twelve HOP and five 5-0 mortgages, totaling \$1.09 million. Due to the increased demand for the WVHDF mortgages, in 1996 OVB-East originated one HOP mortgage. Despite this reduction in demand for the bank's own special mortgage products, its overall special mortgage lending in 1996 increased 43 percent over its 1995 levels.

DISCUSSION OF INSTITUTION'S PERFORMANCE

Of the specialized financing offered by OVB-East, the programs offered by the WVHDF have proven the most popular due to their flexibility, both for the customer and the bank. In 1996, OVB-East originated 37 WVHDF loans totaling \$2.89 million. This represents a 50 percent increase over the number of WVHDF loans originated in 1995.

OVB-East's CRA Statement correctly lists all credit products available throughout its delineated community.

Assessment Factor J - The institution's participation in governmentally insured, guaranteed or subsidized loan programs for housing, small business, or small farms.

In an effort to provide government insured, guaranteed, and subsidized credit to borrowers within their delineated community who are seeking low down payment/low interest loans for housing or small business, OVB-East participates in a variety of government-sponsored programs.

The bank offers loans through the Veterans Administration (VA), Small Business Administration (SBA), Federal Housing Act (FHA), and U.S. Department of Agriculture (USDA)(formerly Farmers Home Administration (FmHA)).

During 1996, the bank originated 15 government guaranteed loans totaling \$1.46 million. Additionally, in early 1996, 34 government-sponsored (VA and FHA) construction loans, totaling \$3.3 million, were underwritten by One Valley Bancorp's lead bank in Charleston. These 34 borrowers were located within OVB-East's delineated community but the loans were not originated by the bank due to a change in underwriting personnel.

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES

Reasonableness of Delineated Community

OVB-East's delineated community meets the requirements of the CRA and does not exclude any low- or moderate-income neighborhoods.

The delineated community of OVB-East consists of Berkeley, Jefferson, and Morgan Counties in the eastern panhandle of West Virginia. The delineation of the area was established using political boundaries (county lines). This delineation is based upon the bank's lending patterns, as well as the areas where their offices are located in West Virginia. The delineated community includes 18 moderate-income tracts, 2 middle-income tracts, and 2 upper-income tracts. There are no low-income tracts located within the three county area. The delineated community meets the purposes of CRA and does not exclude any low- or moderate-income areas. There has been no change in the bank's delineated community since the last CRA examination conducted February 7, 1995.

DISCUSSION OF INSTITUTION'S PERFORMANCE

Assessment Factor E - The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

OVB-East's documented analysis of the geographic distribution of loans demonstrates a substantial penetration of all segments of the bank's delineated community, including low- and moderate-income families residing within middle- and upper-income areas.

As previously discussed under Assessment Factor I, of the home loans originated in 1996: 99 percent of the mortgages were within the delineated community; 100 percent of the retail real estate loans were within the delineated area; and, 98 percent of the commercial real estate loans were within the delineated community.

Of the lending levels discussed under Assessment Factor I, the bank originated 71 percent of its loans to borrowers residing in Berkeley County, 26 percent to borrowers in Jefferson County, and 3 percent to borrowers in Morgan County. This distribution is also indicative of the bank's 1995 lending distribution.

Of the 18 moderate-, 2 middle-, and 2 upper-income tracts within the bank's delineated community, all 18 moderate-income tracts are located within Berkeley and Jefferson Counties. When compared to the geographic lending distribution discussed above, 97 percent of the bank's lending is to borrowers residing in moderate-income tracts.

The following table, based on data derived from the bank's 1996 HMDA report, compares the bank's lending performance, by income level of the borrower (based on MSA median family income), to the income levels of the community:

Income Level of Borrower*	Percent of 1996 Housing Related Lending	Percent of Families by Income Level**
Low (< 50%)	35%	33%
Moderate (50-79%)	28%	30%
Middle (80-119%)	19%	20%
Upper (> 119%)	18%	17%

(Data obtained from OVB-East's 1996 HMDA report and 1990 U.S. Census)

* Level of income is MSA median family income from the 1990 U.S. Census

** Median family income of Morgan Co. and MSA median family incomes for Berkeley & Jefferson Cos.

DISCUSSION OF INSTITUTION'S PERFORMANCE

A documented analysis of the bank's geographic distribution of credit products is prepared on an annual basis. The results of the geographic analysis are used by the Board and senior management to develop loan products and marketing plans. Periodic HMDA loan analysis reports are used by the Board and management to monitor the market penetration for loan products.

Assessment Factor G - The institution's record of opening and closing offices and providing services at offices.

The bank's offices are readily accessible to all segments of its delineated community, with hours and services being tailored to meet the consumer and business needs of the community.

OVB-East operates 12 full service offices, 7 of which offer automated teller machines (ATMs). In addition to these locations, the bank offers ATMs at three other locations, to include one on the campus of Shepard College. Six of the bank's offices are open from 7:00 a.m. to 7:00 p.m., six days a week, in an effort to provide convenient services to both their consumer and business customers.

The bank possesses a Branch Closing Policy which was approved by the Board in February 1996. This policy details the actions the bank will take prior to actually closing a branch to ensure the impact to that portion of the community will be minimized. Such actions include adjusting hours, services, product mix, etc., in an effort to improve the branch's profitability and thereby allowing the branch to remain in operation.

The bank has not opened or closed offices during the period in review.

IV. DISCRIMINATION AND OTHER ILLEGAL CREDIT PRACTICES

Assessment Factor D - Any practices intended to discourage applications for types of credit set forth in the institution's CRA Statement(s).

The bank solicits credit applications from all segments of its local community, with a focus on low- and moderate-income families. The Board of Directors has approved adequate policies, procedures, and training programs which support nondiscriminatory lending practices.

The bank performs an internal "second review" of all denied real estate loan applications to ensure credit decisions are the same for similarly qualified applicants regardless of race, sex, religion, age, national origin, etc.

The bank's current Community Reinvestment Act Statement was reviewed and approved by the Board in February 1997.

DISCUSSION OF INSTITUTION'S PERFORMANCE

Assessment Factor F - Evidence of prohibited discriminatory or other illegal credit practices.

OVB-East is in compliance with all provisions of the anti-discrimination laws and regulations, such as the Equal Credit Opportunity Act, the Fair Housing Act, and the Home Mortgage Disclosure Act.

A comparative file analysis was conducted as part of our fair lending examination. Our sample consisted of retail home improvement loans originated during the last half of 1996. We reviewed 38 loan files, using a loan terms approach, to determine if credit was extended on the same terms to all applicants. We compared similar attributes of approved single female applicants to approved single male and married couple applicants. We did not find evidence of any disparate treatment based on the gender or marital status of the applicant when applying for retail home improvement loans.

V. COMMUNITY DEVELOPMENT

Assessment Factor H - The institution's participation, including investments, in local community development and redevelopment projects or programs.

Through ongoing efforts, the management and Board of OVB-East actively participate in community development and redevelopment programs within their delineated area. The bank often takes a leadership role in these types of projects whenever opportunities arise.

OVB-East, along with the other subsidiaries of One Valley Bancorp, participates in the West Virginia Bankers Association state-wide Community Development Corporation (CDC). The West Virginia Bankers CDC assists in providing start-up capital for new companies, such as the Sino-Swarengan Aircraft Company, in an effort to attract new businesses to the state. OVB-East currently provides \$350,000 of the holding company's \$2.04 million commitment to the CDC.

The bank makes loans to or has participated in the funding of revenue bonds for public works, emergency services agencies, and governmental agencies located within their delineated area. The proceeds of these loans were used to improve the water service, waste treatment capability, fire protection, and governmental services within the community. Some salient examples of loans made within the last 12 months are:

- The bank provided financing to the Opequon Public Sewer District for \$320,000 to fund the water lines that will service the new Quad Graphics plant, which will eventually employ 750 workers when fully operational.
- The bank financed \$1,450,000 in revenue bonds for Berkeley County.

DISCUSSION OF INSTITUTION'S PERFORMANCE

- The bank has financed a \$400,000 bond to renovate the community pool in War Memorial Park in Martinsburg.
- OVB-East has also made loans to the Morgan County War Memorial Hospital, the Baker Heights Volunteer Fire Department, the Eastern Panhandle Training Center, the Martinsburg/Berkeley County Chamber of Commerce, the Jefferson County Coalition for the Homeless, the Jefferson County Memorial Park, and the Eastern Panhandle Mental Health Center.

The bank also has made loans to individuals to develop or renovate affordable low-income housing and minority owned businesses. Examples of these type of loans, made during 1996 are:

- The bank loaned \$200,000 to expand and renovate an existing trailer park to provide additional housing for low- and moderate-income families.
- The bank loaned \$175,000 to purchase and operate a minority-owned hotel facility in Jefferson county.
- The bank loaned \$195,000 for the renovation of low-income townhouses in Martinsburg.
- The bank loaned \$400,000 to develop a trailer park for low- and moderate-income families in Berkeley County.
- The bank loaned \$195,000 to renovate the old Post Office building in Shepardstown for a minority-owned business.

Assessment Factor K - The institution's ability to meet various community credit needs based on its financial condition and size, legal impediments, local economic conditions and other factors.

The bank has shown the ability to be a leader in helping to meet the credit needs of its delineated community. This ability is consistent with the bank's size, financial condition, and capacity to lend.

Please refer to the Bank and Community Profile sections of this evaluation for details of OVB-East's asset size and financial condition; the economic conditions of Berkeley, Jefferson, and Morgan Counties; etc.

DISCUSSION OF INSTITUTION'S PERFORMANCE

Assessment Factor L - Any other factors that, in the regulatory authority's judgement, reasonably bears upon the extent to which an institution is helping to meet the credit needs of its entire community.

Management and the Board of OVB-East engage in other meaningful activities that bear upon the credit and non-credit needs of their delineated community as detailed below.

- In both 1995 and 1996, OVB-East sponsored and coordinated the United Way's "Day of Caring" in Berkeley, Jefferson, and Morgan Counties. In 1996, the event brought together more than 1000 volunteers from the community who performed service projects for the agencies of the United Way. The volunteers' projects included refinishing the basketball court at the Boys and Girls Club; replaced the roofs of the Salvation Army building and the Shenandoah Women's Center; and, clearing lots for the Habitat for Humanity so that houses for low-income families can be built.
- Management and employees of OVB-East dedicate their time, efforts, and financial support to many educational projects with area schools. The bank, in partnership with both the Berkeley and Jefferson County School Boards, conduct monthly programs in local schools in an effort to educate students about check writing, how to apply for loans, and ethics in the workplace.
- The bank donated a storage building to the local Red Cross chapter for the storage of their emergency equipment.
- The bank provided a piece of Other Real Estate Owned (OREO) property to a local family whose home was destroyed by fire. The bank took the property off of the market and will allow the family to live in the house until their home can be rebuilt.

ADDITIONAL INFORMATION

One Valley Bank-East, N.A. is a subsidiary of One Valley Bancorp. This multi-bank holding company operates banks in West Virginia and Virginia. Information regarding the Community Reinvestment Act (CRA) performance of the other subsidiary banks may be obtained by contacting the Compliance Officer of One Valley Bancorp at P.O. Box 1793, Charleston, West Virginia 25326.